

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7897**

**BILL NUMBER:** SB 564

**NOTE PREPARED:** Feb 10, 2005

**BILL AMENDED:** Feb 10, 2005

**SUBJECT:** Mortgage Foreclosure Sales.

**FIRST AUTHOR:** Sen. Clark

**FIRST SPONSOR:**

**BILL STATUS:** 2<sup>nd</sup> Reading - 1<sup>st</sup> House

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** (Amended) The bill allows a petitioner in a mortgage foreclosure sale to request an auctioneer who must be approved by the court. The bill requires the auctioneer to schedule the auction.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Chris Baker, 317-232-9851.